

AP and Treasury: Travel Companions on a B2B Payment Transformation Journey

The rise of advanced technologies, including payment networks, has helped accounts payable ("AP") and treasury departments realize that there is significant business value hidden in their business-to-business ("B2B") payment processes. By working together, AP and treasury—a new "power couple" in payment automation—can make the business case for payment automation and drive savings and strategic value.

As business functions, AP & Treasury are both headed in the same direction. They are increasingly strategic and increasingly complex. Each has the ability to positively impact cash management and each benefits from B2B payment visibility and automation.

DESTINATION: B2B PAYMENT TRANSFORMATION

GPS

Savings



Efficiency



Value



On this journey, Treasury "packs"



- Understanding of enterprise cash goals and objectives
- Ability to make significant financial impact
- Alignment with C-suite

On this journey, AP "packs"



- Knowledge of supplier accounts
- Payment process expertise
- Access to payment data

Treasury's Payment Priorities

- Liquidity
- Working Capital Optimization
- Financial Risk Management

AP's Top B2B Payment Priorities

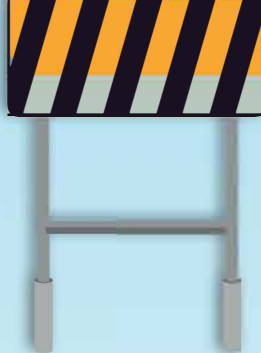
- Improve Reporting and Analytics
- Reduce Processing Costs
- Supplier Connectivity

DPO Satisfaction



- 16% Not satisfied; needs significant improvement
- 19% Moderately satisfied; needs some improvement
- 65% Very satisfied; needs little improvement

AP's B2B Payment Challenges

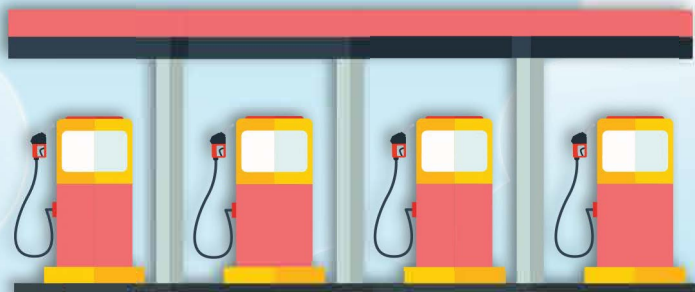


- 34% Lack of visibility into payment data
- 27% Payment approvals take too long
- 22% Getting the budget to invest in automation
- 18% Late supplier payments

The Benefits of B2B Payment Automation

- More efficient and streamlined processing (e.g. review, approval, execution) 52%
- Cost savings 51%
- Increased accuracy and control of payment delivery 22%

ePayment Solutions



Users of Networks Agree



Networks are beneficial to both buyers and suppliers (75%)



Networks enhance collaboration between buyers and suppliers (73%)



Networks help accelerate the supplier enablement process (67%)



Networks are an important part of an eInvoicing initiative (64%)

The Road Ahead for AP

- AP will move away from manual tasks (86%)
- AP will play a key role in supply chain finance (51%)
- AP will impact cash management and working capital optimization (49%)



Best-in-Class teams that achieve a successful B2B Payment Transformation see the following benefits:

- 92% lower costs per supplier payment
- 63% more touchless processing
- 18% more supplier accepting ePayments

GPS

To achieve a B2B payment transformation, AP and treasury should collaborate as partners in the development of the business case and afterwards. AP can provide tremendous value to treasury through a deeper window into its financial data, and treasury can show AP how managing a supplier payment strategy more effectively can make a financial impact. To learn more about how your AP and treasury teams can take payments to the next level, watch this on-demand webinar, Payments New Power Couple: Treasury & AP Unite.

Sponsored by:

